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General Assembly

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Fifth Committee
Agenda item 17 (c)
Appointments to fill vacancies in subsidiary organs and other appointments: confirmation of the appointment of members of the Investments Committee

Confirmation of the appointment of members of the Investments Committee

Note by the Secretary-General

1. As indicated in document A/59/103, it will be necessary for the General Assembly, during its current session, to confirm the appointment by the Secretary-General of three persons to fill vacancies in the Investments Committee resulting from the expiration, on 31 December 2004, of the terms of office of Emmanuel N. Omaboe (Ghana), Yves Oltramare (Switzerland) and Jürgen Reimnitz (Germany).

2. In accordance with the provisions of article 20 of the Regulations of the United Nations Joint Staff Pension Fund, the Secretary-General, after consultation with the United Nations Joint Staff Pension Board and the Advisory Committee on Administrative and Budgetary Questions, submits for confirmation by the General Assembly the reappointment of Jürgen Reimnitz (Germany) as a member of the Investments Committee for a three-year term of office beginning on 1 January 2005. Mr. Reimnitz has served on the Committee since 1975. The Secretary-General greatly appreciates his willingness to carry on this important international public service.

3. Mr. Omaboe, who has served the Investments Committee since 1980 and as Chairman since 1997, and Mr. Oltramare, who has served the Committee since 1975, have both indicated, unfortunately, that they are not available to serve another term. The Secretary-General, after consultation with the Pension Board and the Advisory Committee, further submits for confirmation by the General Assembly the appointment of Hélène Ploix (France), who has served as an ad hoc member of the Committee since 1997, and William J. McDonough (United States of America), as members of the Investments Committee for a three-year term of office beginning on 1 January 2005.

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4. In July, Ahmed Abdullatif (Saudi Arabia) submitted his resignation, effective December 2004. Subsequent to the Pension Board meeting, the Secretary-General transformed the appointment of Khaya Ngqula (South Africa) from that of an ad hoc member to that of a regular member in order to fill the remainder of Mr. Abdullatif's term, which is due to expire 31 December 2006.

5. In accordance with past practice, the Secretary-General proposes to appoint Emilio J. Cárdenas (Argentina) and Ivan Pictet (Switzerland) as ad hoc members for one year, beginning 1 January 2005.

6. The curricula vitae of the appointees for confirmation and ad hoc members are set out in the annex to the present document.

Annex

Curriculum vitae

Jürgen Reimnitz (Germany)

Career

Commerzbank, A.G. (since 1951): member of the Central Advisory Board (1995-2002) and member of the Board of Managing Directors (1975-1995).

Associations

Chairman of the Supervisory Board, Air Liquide GmbH, Düsseldorf.

Chairman of the Board of Directors: Mercury World Bond Fund, Luxembourg; Merrill Lynch International Investment Funds, Luxembourg; and Merrill Lynch Offshore Sterling Trust, Luxembourg.

Member of the Supervisory Board: Bongrain S.A., Viroflay, and Rémy-Cointreau S.A., Cognac/Paris.

Member of the International Advisory Committee of Fitch, Inc., New York/London.

Chairman of the Finance Committee and member of the Executive Board, ICC International Chamber of Commerce, Paris.

Vice-Chairman and Treasurer ICC Internationale Handelskammer Deutsche Landesgruppe, Germany.

Member, Investments Committee, United Nations, New York.

Personal

Born 22 September 1930, Gleiwitz, Germany.

Hélène Ploix (France)

Career

Chairman and CEO, Pechel Industries, June 1997 to date.

Special Adviser to KPMG Peat Marwick on the single currency, 1996-1997.

Deputy Chief Executive Officer of Caisse des dépôts et consignations (CDC), and Chairman of CDC Participations, Paris, November 1989-July 1995.

Executive Director, International Monetary Fund and World Bank, February 1986-October 1989.

Adviser to the Prime Minister on economic and financial affairs, August 1984-February 1986.

Chairman and Chief Executive Officer, Banque industrielle et mobilière privée (BIMP), Paris, 1982-1984.

Vice President, Compagnie européenne de publication (CEP), Paris, 1978-1982.

Technical Adviser to the Secretary of State for Consumer Affairs, 1977-1978.

Senior Engagement Manager, McKinsey and Company, Paris, 1968-1978.

Associations

Non Executive Director, The Boots Company, BNP Paribas, Ferring, Lafarge and Publicis.

Education

Institut d'études politiques de Paris (public service), 1965.

University of California at Berkeley, M.A., Public Administration, 1966.

Institut européen d'administration des affaires (INSEAD), MBA, 1968; Graduate in Law, Paris, 1968.

Bachelor of Arts, English, Paris, 1968.

Personal

Born 25 September 1944.

William J. McDonough (United States of America)

Career

On 11 June 2003, became Chairman and Chief Executive Officer of the Public Company Accounting Oversight Board, a private sector, non-profit corporation, created by the Sarbanes-Oxley Act of 2002, to oversee the auditors of public companies in order to protect the interests of investors and further the public interest in the preparation of informative, fair and independent audit reports.

Joined the Public Company Accounting Oversight Board after 10 years as President and Chief Executive Officer of the Federal Reserve Bank of New York.

On 19 July 1993, named eighth President of the New York Federal Reserve and served as Vice Chairman and permanent voting member of the Federal Open Market Committee, the group responsible for formulating United States monetary policy. Also served as a member of the Board of Directors of the Bank for International Settlements and Chairman of the Basel Committee on Banking Supervision.

Associations

Member of the Board of Directors of the New York Philharmonic Orchestra; Board of Directors of Georgetown University; Board of Advisors of the Yale School of Management; and member of the Board of Directors of the Council on Foreign Relations.

Education

Master's degree in economics, Georgetown University, Washington, D.C., 1962, and Bachelor's degree in economics from Holy Cross College, Worcester, Massachusetts, in 1956.

Khaya Ngqula (South Africa)

Career

Chief Executive Officer of the Industrial Development Corporation of South Africa, a self-financing national development finance institution.

Joined the Industrial Development Corporation as Managing Director in February 1997.

Managing Director of Norwich Unit Trusts whose business he helped grow from R 23 million to over R 1,2 billion in just under three and a half years.

Member of the Financial Services Advisory Board of Unit Trusts of South Africa.

Chairperson of Iscor, the dominant steel producer on the African continent.

Member of the Board of Directors of Worldwide African Investment Holdings and Engen Petroleum.

Personal

Mr. Khaya is 48 years old.

Emilio J. Cárdenas (Argentina)*

Career

President, International Bar Association, 2003-2004.

Vice President, International Bar Association, October 2000-2002.

Secretary-General of the International Bar Association, 1998-2000.

Personal Representative of the United Nations Secretary-General to Iraq, November 1997.

Ambassador and Permanent Representative of Argentina to the United Nations, September 1992-March 1996.

Non-permanent member of the Security Council, 1994-1995.

Chairman of the Security Council Sanctions Committee for the former Yugoslavia, 1995.

Vice President of the Economic and Social Council, 1995.

Ambassador to Dominica and Guyana, 1993-1996.

Member of the Board of Directors, Edenor S.A.

Former member of the Board of Directors: Bank of New York S.A.; Banco Frances S.A.; Michelin Argentina S.A.; CIAMAR S.A.; Ellerstina S.A.; The Exxel Group S.A.; HSBC Argentina Holdings S.A.; HSBC Bank Argentina S.A.; HSBC-La Buenos Aires S.A.; HSBC New York Life (Argentina) S.A.; HSBC Máxima S.A. AFJP; HSBC Salud (Argentina) S.A.; and Chevron San Jorge S.A.

Former President of the Banking Association of the Argentine Republic (foreign banks), 1988-1992.

Member of the Board of the Argentine Banking Association (ABA), 2000 to 2003.

Professor of Law at University of Buenos Aires, Catholic University of Argentina, University of Illinois (until 1992) and University of Michigan (2004).

Senior Partner, Cárdenas, Cassagne & Asociados 1966-1991.

Education

University of Buenos Aires Law School, 1964

University of Michigan Law School, MCL, 1996

Princeton University, 1965

University of California (Berkeley), 1966.

Personal

Born 13 August 1942, Buenos Aires.

* Ad hoc member.

Ivan Pictet (Switzerland)*

Career

Two years with Morgan Stanley, New York.

Joined Pictet & Cie, 1972: managing partner of the group with responsibility over general strategy matters, regional responsibility for Japan, Northern Europe and the former Union of Soviet Socialist Republics, with particular responsibility for investment advisory services of the bank for 24 years.

Associations

Former President of the Chamber of Commerce and Industry of Geneva and the Foundation for Geneva.

President: Geneva Financial Centre and Geneva Private Bankers Association.

Education

Baccalaureat, College of Geneva (1963).

Law Faculty, University of Geneva; graduated in 1970.

Business School of Administration, St Gallen, Switzerland.

Personal

Born 8 March 1944, Geneva.

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* Ad hoc member.